



DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Direct Investment Surveys: BE-605, Quarterly Survey of Foreign Direct Investment in the United States—Transactions of U.S. Affiliate with Foreign Parent

AGENCY: Bureau of Economic Analysis, Department of Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: Written comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested persons are invited to submit written comments to Jessica Hanson, Chief, Direct Investment Division, Bureau of Economic Analysis, U.S. Department of Commerce, by email to *Jessica.Hanson@bea.gov* and *PRAcomments@doc.gov*. Please reference OMB Control Number 0608-0009 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Jessica Hanson, Chief, Direct Investment Division, Bureau of Economic Analysis, U.S. Department of Commerce; via phone at (301) 278-9595; or via e-mail at *Jessica.Hanson@bea.gov*.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of Foreign Direct Investment in the United States—Transactions of U.S. Affiliate with Foreign Parent (Form BE-605) obtains quarterly data on transactions and positions between foreign-owned U.S. business enterprises and their “affiliated foreign groups” (i.e., their foreign parents and foreign affiliates of their foreign parents). The survey is a sample survey that covers all U.S. affiliates above a size-exemption level. The sample data are used to derive universe estimates of direct investment transactions, positions, and income in nonbenchmark years from similar data reported in the BE-12, Benchmark Survey of Foreign Direct Investment in the United States, which is conducted every five years. The data collected through the BE-605 survey are essential for the preparation of the U.S. international transactions, national income and product, and input-output accounts and the net international investment position of the United States. The data are needed to measure the size and economic significance of foreign direct investment in the United States, measure changes in such investment, and assess its impact on the U.S. economy. The Bureau of Economic Analysis (BEA) is not proposing any changes to the BE-605 survey.

II. Method of Collection

Notice of specific reporting requirements, including who is to report, the information to be reported, the manner of reporting, and the time and place of filing reports, will be mailed to potential respondents each quarter. Reports are due 30 days after the close of each calendar or fiscal quarter, or 45 days if the report is for the final quarter of the respondent's financial reporting year. Reports are required from every U.S. business enterprise in which a foreign entity owns, directly and/or indirectly, 10 percent or more of the voting securities of the U.S. business enterprise if it is incorporated, or an equivalent interest if it is unincorporated, at any time during the quarter, and that meets the additional conditions detailed in Form BE-605. Certain private funds are exempt from reporting. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

Potential respondents include those U.S. business enterprises that were required to report on the BE-12, Benchmark Survey of Foreign Direct Investment in the United States—2017, along with those U.S. business enterprises that subsequently have become at least partly foreign owned. BEA offers electronic filing through its eFile system (www.bea.gov/efile) for use in reporting on the BE-605 survey forms. In addition, BEA posts its survey forms and reporting instructions on its web site (www.bea.gov/fdi).

III. Data

OMB Control Number: 0608-0009.

Form Number: BE-605.

Type of Review: Regular submission, reinstatement without change.

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 6,500 per quarter, 26,000 annually.

Estimated Time Per Response: 1 hour is the average but may vary considerably among respondents because of differences in company structure and complexity.

Estimated Total Annual Burden Hours: 26,000.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (Pub. L. 94-472, 22 U.S.C. 3101-3108, as amended by Pub. L. 98-573 and Pub. L. 101-533).

IV. Request for Comments

We are soliciting public comments to permit the Bureau of Economic Analysis to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on

those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

*Department PRA Clearance Officer,
Office of the Under Secretary for Economic Affairs,
Commerce Department.*

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